CLAIMS:

1. A method of serving Internet advertisements to users having associated cookies comprising:

   receiving a cookie from a user visiting a publisher;

   retrieving a database record associated with the cookie;

   based on the record, selecting a selected advertiser from among a set of advertisers; and

   serving an advertisement associated with the selected advertiser to the user.

2. The method of claim 1 including establishing the set of advertisers by contracting with each advertiser in advance to place advertisements.

3. The method of claim 1 wherein retrieving the database record includes retrieving information about past web activity associated with the cookie.

4. The method of claim 1 wherein retrieving the database record includes determining whether the cookie is associated with past interactions with any of the advertisers.

5. The method of claim 4 including, if the cookie has past interactions with more than one of the advertisers, determining a value score for each advertiser.

6. The method of claim 1 wherein selecting an advertiser includes determining a value score for the user with respect to at least a plurality of the advertisers, and selecting the advertiser with the highest score.

7. The method of claim 6 wherein each value score is based at least in part on past interactions of the cookie with the associated advertiser.

8. The method of claim 6 wherein the value score is based on at least a selected one of past purchase activity, past shopping activity, past browsing activity, past advertisements served,

current time, current day, user interest category, current site, current page, and current activity type.

9. The method of claim 1 wherein selecting an advertiser includes selecting the advertiser with which the cookie has the highest degree of past activity.

10. The method of claim 9 wherein determining a degree of activity includes establishing a hierarchy of categories of activity, and basing the degree of past activity on the highest category in which activity occurred.

11. A method of serving Internet advertisements to users having associated cookies comprising:

    receiving a cookie from a user visiting a publisher;

    retrieving a database record of past Internet activity associated with the cookie;

    based on the record, determining whether the cookie is associated with past interactions with entities associated with any of the advertisers;

    if the cookie has had interactions with entities each associated with a different selected advertiser, serving an advertisement associated with the advertiser with the greatest level of associated interactions.

12. The method of claim 11 wherein the level of associated interactions is based on the number of interactions.

13. The method of claim 11 wherein the level of associated interactions is based on the amount of commercial transactions between the user and the entity.

14. The method of claim 11 wherein if none of the entities with which the cookie has interacted are associated with the advertisers, selecting an advertiser based on the past browsing activity associated with the cookie.

15. The method of claim 11 wherein if only one of advertisers is associated with any of the entities with which the cookie has interacted, serving an advertisement for the one advertiser.